



WESTERN STAR RESOURCES INC. 615 – 800 West Pender Street, Vancouver, B.C. V6C2V6

Western Star Resources Enters Into Investment and Advisory Agreement With Crescita Capital for \$5 Million in Equity Capital

September 12th 2023 – Western Star Resources Inc. (CSE:WSR) (“**Western Star**” or the “**Company**”) is pleased to announce that it has entered into an investment and advisory agreement (the “**Agreement**”) with Crescita Capital LLC (“**Crescita**”) pursuant to which Crescita will (i) provide certain advisory services (the “**Advisory Services**”) to the Company and (ii) make available to the Company a non-revolving equity drawdown facility in the aggregate amount of up to \$5 million (the “**Equity Investment Facility**”), representing major institutional backing for Western Star.

“Blake Morgan, CEO of Western Star, states “With such a large backing of institutional funding at such an early stage, the Agreement and, specifically, the Equity Investment Facility shows the confidence in the Western Star management team and assets. This funding will give the Company the opportunity to aggressively advance its assets towards a maiden drill program. The Company plans to have an update in regard to exploration programs, drill permits and drill program very soon.”

Equity Investment Facility

The Equity Investment Facility is for an aggregate amount of \$5 million and Western Star will have three years to utilize the \$5 million to expand and develop its assets. Pursuant to the Agreement, Western Star can draw down funds from the Equity Investment Facility from time to time during the three-year term at Western Star’s discretion by providing a notice to Crescita (a “**Drawdown Notice**”) and issuing common shares to Crescita in exchange (each drawdown, a “**Private Placement**”). The shares issued in connection with any Private Placement will be priced at 85% of the average closing bid price over the ten days of trading following the Drawdown Notice (the “**Pricing Period**”). The amount requested in each Drawdown Notice cannot exceed 500% of the average daily trading volume of the Pricing Period.

Pursuant to the Agreement, the Company will (i) pay Crescita an up-front commission of \$250,000, representing 5% of the amount available under the Equity Investment Facility, which shall be paid through the issuance of 1,666,666 common shares of the Company at a deemed price of \$0.15 per share and (ii) issue Crescita 869,800 warrants of the Company, representing 5% of Western Star’s current number of outstanding shares, each at an exercise price of \$0.15 per share for a period of three years (together, the “**Commitment Fee**”).

All securities issued to Crescita pursuant to the Agreement will not be subject resale restrictions under applicable securities laws and the Company intends to seek a waiver from the Canadian Securities Exchange (the “**CSE**”) in respect of the 4-month hold period required under s. 6.1(4)(a) of CSE Policy 6 *Distributions & Corporate Finance*.

Advisory Services

Pursuant to the Agreement, the Company has engaged Crescita to provide the Advisory Services on an as and when needed basis. The Advisory Services include: (a) advisory services with respect to general corporate and public company matters; (b) assistance with identifying strategic investment opportunities and mergers and acquisitions for the Company, including mineral property acquisitions; (c) assistance with the Company’s

business development; and (d) such other services as agreed to by the Company and Crescita in writing from time-to-time. The Advisory Services provided by Crescita to the Company pursuant to the Investment and Advisory Agreement will be on a project specific basis and the fees payable in connection with each project will be determined from time to time on mutual written agreement of the parties at the outset of the project.

The transactions contemplated under the Equity Investment Facility, including the payment of the Commitment Fee, remain subject to the approval of the CSE and the shareholders of the Company pursuant to the policies of the CSE.

About Crescita Capital LLC

Crescita Capital is an investment and consultancy group that provides financing and corporate development services for growth-stage companies in markets around the world (www.crescitacapital.com).

About Western Star

Western Star Resources is a mineral exploration and development company. The company's objective is to increase shareholder value through the development of exploration properties using cost-effective exploration practices, acquiring further exploration properties, and seeking partnerships by either joint venture or sale with industry leaders. The company currently owns nine non-surveyed contiguous mineral claims totalling 2,797 hectares, which are located within the Revelstoke mining division of British Columbia. The Western Star property group is located approximately 50 kilometres southeast of Revelstoke, B.C., and roughly 10 kilometres north of the abandoned community of Camborne. Access to the Camborne area is via paved highway from either Revelstoke or Nakusp. Access to the property area is best via helicopter from Revelstoke or Nakusp.

Additional information about the Company is available on SEDAR+ at www.sedarplus.com under the Company's profile.

Contact Information:

Blake Morgan, CEO and Director

blake@acvc.vc

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Certain of the statements made and information contained herein may constitute "forward-looking information." In particular, references to the Agreement, payment of the Commitment Fee, future drawdowns under the Agreement, benefits to the Company of the Agreement, the Advisory Services, application of the CSE 4-month hold period to securities issued pursuant to the Agreement, the approval of the CSE and the shareholders of the Company, and future work programs of the Company are subject to risks associated with operations on the property, exploration activity generally, equipment limitations and availability, as well as other risks that we may not be currently aware of. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.